

2019



THE JOHN VILLIERS TRUST
UNIT 1H, 24 MACQUARIE STREET
TENERIFFE QLD 4005

CORPORATE TRUSTEE:
JOHN VILLIERS PTY LTD

ABN 83 508 203 243

+61 7 3102 9588
grants@jvtrust.org.au
jvtrust.org.au

 /johnvillierstrust

Front Cover: Autism Queensland

ANNUAL REPORT



CONTENTS

05

JOHN'S
LASTING
LEGACY

06

CHAIRMAN'S
REPORT

09

LETTER FROM
THE NEW CHAIR

10

OUR
STRATEGIC
INTENT

12

OUR
STRATEGIC
GOALS

14

CASE STUDY:
QUEENSLAND
MUSIC FESTIVAL

16

CASE STUDY:
CENTRAL
QUEENSLAND
UNIVERSITY

18

FINANCIAL
SUMMARY

DIRECTORS

Current Directors

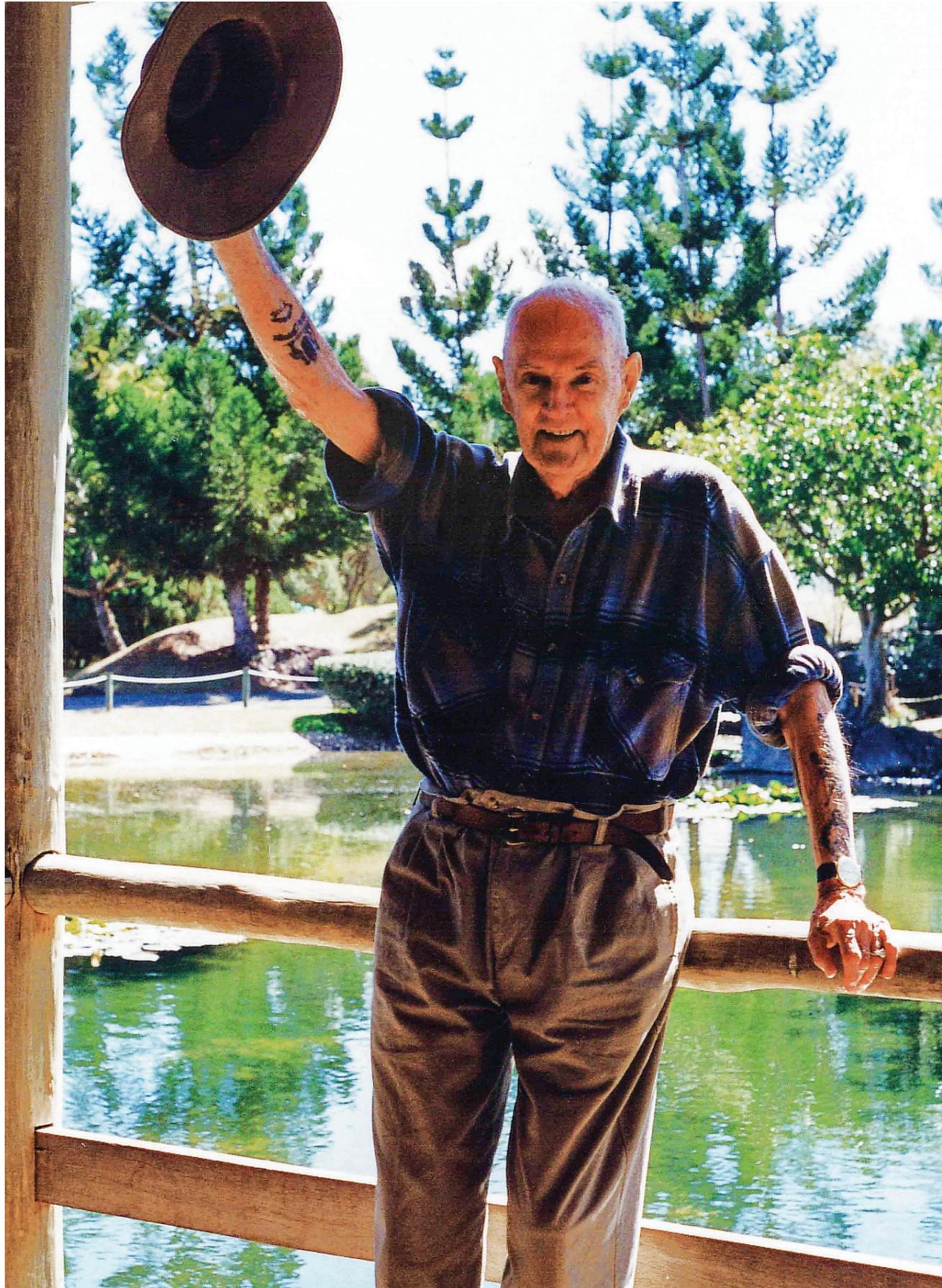
Cherrell Hirst AO (Chair)
 Ashley Davis
 Ian Galloway AM
 Elizabeth Jameson
 Persephone Lobb

Directors as at 30 June 2019

Darvell Hutchinson AM (Chairman)
 Ian Galloway AM
 Cherrell Hirst AO
 Elizabeth Jameson
 Stephen Muggleton

STAFF

Kerrie Mattiske - Queensland Manager



JOHN'S LASTING LEGACY

The John Villiers Trust is a philanthropic trust which supports a wide range of charitable projects in Queensland that will enrich lives and strengthen social spirit.

The Trust has a focus on organisations operating in regional, rural and remote Queensland communities, being the areas that John Villiers spent much of his life.

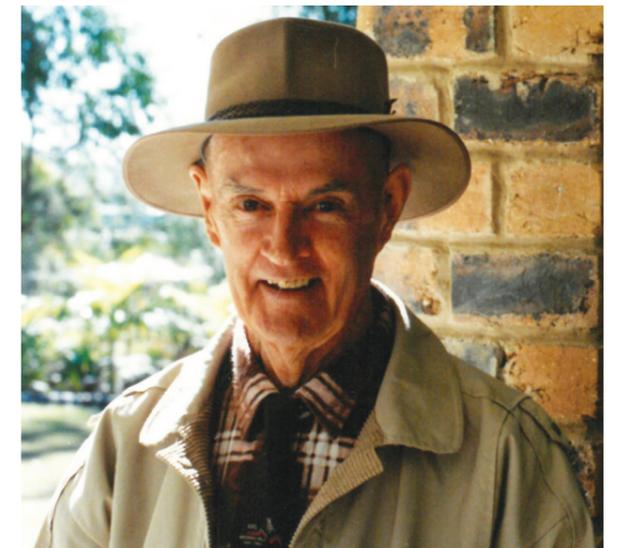
Established upon John Villiers' death in July 2002, the Trust continues his legacy of giving to support organisations who can demonstrate that they can make transformative change impacting the wellbeing and development of children and youth in regional, rural and remote Queensland.

John Villiers (or Jack as he was commonly known) was an unassuming yet caring man, who spent much of his life in Central, Northern and Outback Queensland. He was born in England in 1912 to an English father and an Australian mother. He spent his early life at sea working on passenger and cargo ships travelling between England, Singapore, China and Japan on the Far East run, and to Australia.

In 1934, during the Great Depression, John moved permanently to Queensland to try his hand as a jackaroo. Following his discharge from service during World War II, he returned to his life as a jackaroo before purchasing his own 300 acre farm on the coast of north Queensland near Mackay.

He retired in 1966 and lived in Yeppoon and Rockhampton for many years. He died in Yeppoon, just short of his 90th birthday. John never married and his siblings predeceased him. In his will, he bequeathed his total estate of approximately \$6.75 million in perpetuity for the benefit of public charitable purposes in Queensland.

He was a quiet giver to many worthwhile causes during his lifetime, and today the Directors continue his tradition to benefit future generations of Queenslanders.



John Villiers visiting Autism Queensland in 1989.

To read more of John's life story, visit www.jvtrust.org.au

CHAIRMAN'S REPORT

I am delighted to present the 2019 Annual Report for The John Villiers Trust.

The 2019 year was a strategic year for The John Villiers Trust, being also the 17th year of the Trust's operations. It was an important time for growth, for change, and for consolidation.

GROWTH

Whilst the 2019 financial year was again a time of market volatility for the Australian stock market, the investment portfolio of the Trust continued to focus on the fundamentals of the businesses sectors in which we invest. Whilst there were short term fluctuations as a result of market nervousness in December 2018 and also prior to the federal election in May 2019, the portfolio was able to ride out the peaks and troughs and has increased the invested capital to \$24 million. This is a creditable increment from the one and only initial benefaction of \$6.7 million.

The Trust focused this year's investment acquisitions on stocks with that would increase average income yield and has been largely successful in these endeavours. A number of off-market share buy-backs prior to the federal election also added to capital profits, focusing as they did on franked dividend returns.

The operating surplus for the year increased to \$2,102,111 from the previous year of \$770,925. Total revenue increased significantly to \$2,356,690 (last year \$1,020,635) and total expenses increased minimally to \$254,579 (last year \$249,710) reflecting some of the costs involved in our application to the Supreme Court of Queensland for a variation of the Trust Deed, which was achieved in October 2018.

CHANGE

As flagged in our previous Annual Report, the Trust undertook two major projects in 2018 that continued into this financial year. Firstly, and most importantly, the Trust completed the rebuilding of the monument to John Villiers in the Yeppoon cemetery, continuing to provide a fitting tribute to the generous benefaction of John which has enabled grants to Queensland charities of over \$7.8 million during the last 17 years.

Secondly, in October 2018 the Trust obtained orders from the Supreme Court to vary the Trust Deed of The John Villiers Trust, enabling the Trust to satisfy the requirements to be registered as a Public Ancillary Fund. Such registration was obtained on 1 July 2019. This, together with our registration under the Collections Act (Qld) now enables the Trust to accept tax deductible donations from the public, and from Queensland in particular, to further boost our impact to benefit regional, rural and remote Queenslanders.

The third major change for the Trust this financial year was our focus on developing the strategic intent of the Trust. That strategic intent is now reflected in our renewed granting strategy, focusing on the wellbeing and development of children and youth in regional, rural and remote Queensland. Using our underpinning strategies of "Communities", "Partnerships" and "Growth", we are focused on working with our grantees to identify the leading drivers of transformative change for our young people in Queensland. We plan to use this information to partner with organisations and communities, and to support and promote projects which are designed and focused on delivering substantial impacts for those communities.

To this end the Trust took a short break from grantmaking in the second half of the financial year, in preparation for a renewed focus next financial year with a resultant increase in available funds.

The revised Trust Deed also proclaims that the Trust is now managed by a trustee company, John Villiers Pty Ltd, in lieu of personal trustees. All members of the Board will now occupy their role as directors of the corporate trustee company.

CONSOLIDATION

An important aspect that we identified in our strategic planning process was the strength of partnerships and collaboration, and the development of strong interpersonal relationships to further our philanthropic goals.

One of the important pillars of this strength is the long-term commitment of the Directors to ensure a spirited continuity of the vision of John Villiers. To this end I sincerely thank Dr Ian Galloway AM and Mr Stephen Muggleton for their continuing focus on the Trust for almost five years, as well as the continuing support of our newer Directors Ms Elizabeth Jameson and Dr Cherrell Hirst AO, for the past two years. I also thank our Queensland Manager Mrs Kerrie Mattiske who enjoys her fourth year at the helm.

We also extend our thanks to the two external members of our Investment Committee, Mr David Lane (Director, Pitcher Partners Wealth Management) and Mr Kevin Boyle (Director, JBWere), for their continuing generosity of time and expertise.

FAREWELL

This is my final Chairman's report, after completing 17 years towards the growth of The John Villiers Trust. I was the inaugural Chairman of the Trust, having known John since 1962 as his accountant and professional advisor. I was also an executor of his estate. I have been privileged to have been involved with every grant the Trust has made since it commenced its granting program in 2004 following John's death on 11 July 2002.

I promised John I would nurture his intended benefaction through its formative years. The management of the Trust was sited initially in Melbourne until 2015, when I undertook a transition of the operations of the Trust to Brisbane to achieve easier access and stronger relationships with our exclusively Queensland based grantees.

I have enjoyed immensely my visits to grantees across Queensland, and in particular visiting regional, rural and remote Queensland. It has been humbling to have witnessed first-hand the work that John's benefaction has enabled. I feel assured that his Trust will grow into an esteemed grant giver of the Queensland philanthropic sector.

I wish our grantees and philanthropic partners great success for their future endeavours and collaborations. I'm sure that they will continue their work to enrich the lives of Queenslanders in need, and in turn, honouring John Villier's legacy wisely and fairly.

I know I leave the Trust in very capable hands, to those who share our new focus of furthering John's benefaction across Queensland for many decades to come.

Darvell M Hutchinson AM
Chairman (2002-2019)



LETTER FROM THE NEW CHAIR

As the new Chair of the John Villiers Trust I am very conscious of the importance of the task ahead and the need to continue the awesome dedication to excellence in management of the Trust which was so clearly demonstrated by our founding Chair Darvell Hutchinson.

Darvell knew John Villiers personally and through that personal relationship clearly understood what John wanted to achieve with his estate - that of supporting charities which benefit communities and particularly children in regional, rural and remote Queensland. Darvell dedicated a large part of his life's work to this Trust and I and my fellow Directors are committed to continuing this tradition and growing the Fund in order to support people and organisations in building stronger, more resilient and more equitable communities and alleviating disadvantage within regional, rural and remote Queensland.

As of 1 October 2019 there are further changes to the Board. We farewell Stephen Muggleton and thank him for his major contributions to the fund over the last four years. We welcome Ms Persephone Lobb and Mr Ashley Davis and look forward enthusiastically to their contribution to the Trust.

As a board we welcome open communication with all our stakeholders and encourage you to be in touch with us about any matters relating to our grants and the work we do. We will endeavour to communicate effectively with you as to our grant strategies and funding mechanisms primarily through our website.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Cherrell Hirst'.

Cherrell Hirst AO

OUR STRATEGIC INTENT



OUR VALUES	1 RESPECT We respect our benefactor's legacy, and those we work with.	2 INTEGRITY We behave with honesty and integrity because we are custodians of the fund.
	3 TRANSPARENCY We present ourselves in an open way because we are accountable.	4 COLLABORATION We build connections to achieve better outcomes for Queensland communities.

OUR STRATEGIC GOALS



GOAL: PARTNERSHIPS

Build partnerships and engage in collaborations to leverage our resources.

- Identify appropriate and relevant potential philanthropic partners and charitable grantee organisations by ensuring:
 - An evidence-based approach
 - Consistency of organisational values and strategies
 - Conducting due diligence
- Develop a partnership plan encompassing all relevant partnerships and collaborations
- Working with our charitable organisations to increase their organisational capacity to ensure effective achievement of:
 - The goals of the project
 - Strengthening of the organisational capacity of our partners
 - Enhanced understanding and capacity of the Trust through research



GOAL: COMMUNITIES

Build strategic relationships with communities founded in our values of respect, integrity, transparency and collaboration.

- Understand the drivers of transformative change for the wellbeing and development of children and youth (and their families) in regional, rural and remote Qld communities
- Identify the needs of the community as they relate to the transformative changes, we want to enable
- Turbo charge these drivers by funding services or activities that:
 - Have multiple impacts
 - Use partnerships and collaboration
 - Are community led
 - Relate to capacity building in the mid to long term
- Measure impact by ensuring we identify lead indicators before we fund an organisation, and ensure we request acquittals by that organisation against the initial intended project impacts



GOAL: GROWTH

Maintain sustainability of the Trust by protecting and growing its capital for expanded impact today and tomorrow.

- Develop and implement an investment strategy for long term growth using:
 - An evidence-based approach
 - A responsible risk-based approach
 - A balanced approach to ethical investing ensuring a fit with organisational values and avoiding investments that have a material adverse impact on the wellbeing and development of children and youth
 - An approach ensuring compliance issues are adequately managed.
- Develop and implement a fundraising strategy for marketing and communication purposes
- Govern responsibly using and including:
 - Risk management and compliance frameworks
 - Audit and assurance frameworks
 - Board succession and composition frameworks
 - An appropriate policy framework
- Efficient and effective management of our resources aiming to be:
 - An employer of choice
 - Utilising volunteers where appropriate
 - Ensuring adequate data protection for our organisation, our partners and our donors



CASE STUDY

QUEENSLAND MUSIC FESTIVAL

Queensland Music Festival is a state-wide celebration of musical excellence with an international reputation and an unparalleled geographic reach. A global leader in community engagement, the Festival has engaged audiences of more than one million people through projects in over 100 regions across the State, reflecting our strong commitment to service in regional and remote Queensland.

The Mount Isa Blast provided 2334 participant experiences in a mass project created for, with and by the Mount Isa community. Developed over 18 months, the Mount Isa Blast culminated in three shows celebrating the past, present and future of this resilient region, performed to an audience of 7,500.

Telling the story of the region, the production drew on the rich history of local musical endeavours over the last fifteen years. From Bob Cats Dancing to a reunion of Australia's most remote symphony orchestra, the event was the flagship regional project for Queensland Music Festival's 20th Anniversary. It included the cross-generational participation of 230 community members young and old. Combined they created a spectacular performance featuring a full symphony orchestra, a mass choir, aerial gymnasts, motocross riders, a cattle drive, singers and actors. The storyline drew out the strength and diversity of the community, from agriculture to mining and beyond.

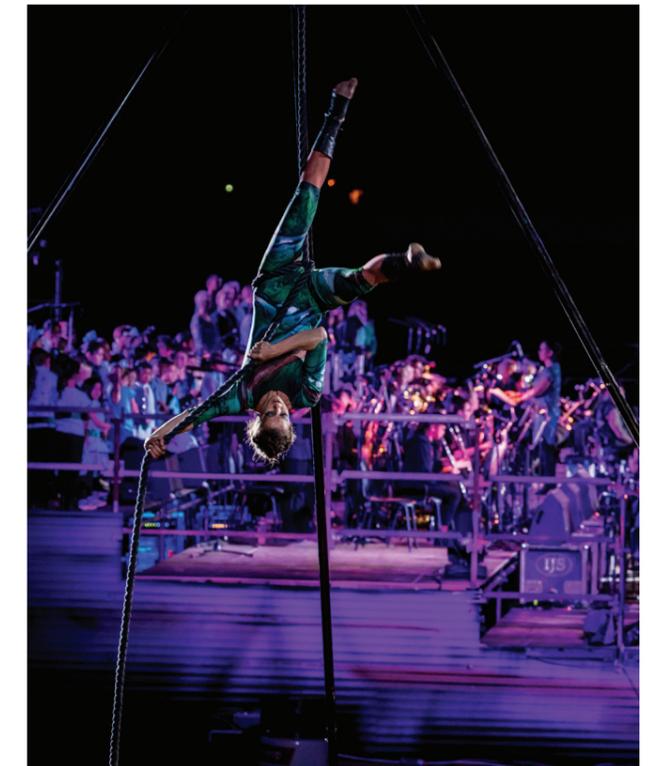
There was deep engagement with the local Kalkadoon people who entrusted Queensland Music Festival to tell the story of the infamous 1884 Battle Mountain massacre and to share the richness of their culture. This was the first time this history has been explored locally in such a public way.

The production also provided an opportunity to celebrate the region's strengths; generate good news stories; and contribute meaningfully to well-being. It was extremely

well-received by the community who have been dealing with issues including volatility in the mining industry and prologued drought.

Queensland Music Festival commenced work on the ground in June 2018. Over the next twelve months, the Production Team regularly visited, working with local artists, artworkers and 14 community groups and schools through music and drama workshops and production design development. Preparatory activities led into an intensive community engagement phase in the six weeks leading up to performances in late July. The project was led by a highly experienced team of creative personnel and world-class artists including didgeridoo virtuoso William Barton.

The stand-out positive impacts of the program include extensive skills development through workshops and rehearsals with professional artists and creatives; fostering of local leadership through capacity building programs; and large-scale engagement of community members, including a significant youth contingent, through a project that celebrated regional identity, encouraged creativity, and showcased Mount Isa's talents. Feedback evidenced a marked increase of participant confidence, and a strengthening of community bonding:



"Thank you so much for bringing this experience to Mount Isa. I reconnected with a lot of musicians, mentors and people who inspire me. I made a lot of new friends, and I really challenged my artistic abilities. This was a very big production, and we were very blessed to receive it in Mount Isa. It was very exciting to get this opportunity in a regional area. The QMF team were amazing and gave me a lot of confidence as a performer. I have had a lot of feedback from people in the audience, and they were very wowed by the scale of the production, and being entertained non-stop, with so much to see."
- The Mount Isa Blast participant, Megan Sarmardin.

The Mount Isa Blast further deepened the legacy of Queensland Music Festival's work in the region over the past twenty years: programs such as this provide an impactful contribution in the journey towards autonomous sustainability.

WWW.QMF.ORG.AU



CASE STUDY

CQUNIVERSITY

CQUniversity is Australia most engaged and inclusive university. Founded in Central Queensland over 50 years ago, CQUniversity now delivers 300+ vocational and higher education courses, supporting the educational aspirations of over 30,000 students across Australia.

The John Villiers Trust has supported CQUniversity since 2012, enabling the University to acquire a brand new ambulance used for paramedic students and deliver AIME in Rockhampton, a mentoring program supporting Indigenous high-school students.

In 2018, The John Villiers Trust renewed its support to CQUniversity with a \$60,000 grant over three years. CQUniversity has the highest proportion, amongst all

universities across Australia, of students from low socio-economic backgrounds, and therefore relies heavily on philanthropic support from its community and industry partners. (www.cqu.edu.au/giving)

CQUniversity has awarded The John Villiers Trust Paramedical Student CQUniCares Scholarships to two regional Queenslanders commencing at CQUniversity early 2019 in the Bachelor of Paramedic Science.

Each Scholarship is valued at a maximum of \$30,000 over three academic years, and will support these two students up to graduation in late 2021. It is hoped that the scholarships will enable the two students, who would not otherwise be able to afford university, to enter and succeed at CQUniversity. Scholarships enable students to concentrate on their studies without the stress caused by financial difficulties.

CQUniversity Bachelor of Paramedic Science is a well-recognised gateway to a role as a health professional in emergency medicine and retrieval. CQUni graduates



Raewyn accepted her award at the 2019 Student Awards Ceremony on the Cairns campus.

contribute to the well-being and prosperity of communities across Queensland.

Thanks to the support from The John Villiers Trust, the students will develop foundation knowledge in sciences, human body systems, study and research skills and paramedic practice. Their training will focus on disease processes and emergency treatment, and include practical placements in paramedic care, enabling them to graduate work ready and make a difference in their communities.

PROJECT OUTCOME

The two students who have been successful to receive the John Villiers Trust Paramedical Student CQUniCares Scholarships are Raewyn Mann and Noah Goldsworthy.

Raewyn Mann thought she'd been pranked when she received the phone call to say she had been successful in attaining The John Villiers Trust Scholarship. Raewyn chose



Noah accepted his award at the 2019 Student Awards Ceremony on the Cairns campus.

to study a Bachelor of Paramedic Science because she had always loved the aspect of caring for and helping people. The scholarship will give her the opportunity to fully immerse herself into Uni life so she can focus more on her studies instead of trying to work overtime to pay the bills. She can now afford to get textbooks and new uniforms and apply for some placement opportunities abroad.

Noah Goldsworthy has a personal drive to help people in their darkest hours. Noah grew up around Queensland Ambulance Service workers, providing him with an ambition to strive for a similar career. Noah said that his scholarship will go a long way in assisting him with his studies.

WWW.CQU.EDU.AU

FINANCIAL SUMMARY

The John Villiers Trust - Statement of Surplus or Deficit and Other Comprehensive Income for the year ended 30 June 2019

	2019	2018
Revenue		
Franked Dividends	1,479,405	592,669
Unfranked dividends	202,542	150,362
Imputation credits on dividends	634,031	254,001
Interest income	40,712	23,603
	2,356,690	1,020,635
Expenses		
Administrative expenses	30,840	28,152
Amortisation & Depreciation	2,130	2,470
Audit fees	12,020	9,038
Insurance	12,570	11,314
Legal expenses	22,923	28,416
Employment costs	93,268	89,911
Office Rental	32,638	34,531
Software Licences	13,190	10,660
Trustee commission and expenses	35,000	35,218
	(254,579)	(249,710)
Operating Surplus	2,102,111	770,925
Net grants approved during the year	20,000	394,913
Deficit/surplus for year	2,082,111	376,012
Other comprehensive income	944,979	2,192,870
Total Comprehensive Income	3,027,090	2,568,882
Attributable to Capital Account	1,893,614	2,239,239
Attributable to Income Account	1,133,476	329,643
	3,027,090	2,568,882

The John Villiers Trust - Statement of Financial Position as at 30 June 2019

	2019	2018
Current Assets		
Cash and cash equivalents	2,086,023	494,916
Other current financial assets	5,280	607,654
Other trade receivables	765,063	388,095
	2,856,366	1,490,665
Non current assets		
Investments in financial assets	22,075,714	20,815,023
Intangibles and depreciable assets	8,205	8,376
Total Assets	24,940,285	22,314,064
Current liabilities		
Trade and other payables	37,952	35,408
Grants approved but unpaid	42,500	403,413
	80,452	438,821
Non-current liabilities		
Grants approved but unpaid	20,000	62,500
	20,000	62,500
Total liabilities	100,452	501,321
Net assets	24,839,833	21,812,743
Attributable to:		
Capital Account		
Settlement sum	6,669,808	6,669,808
Capital profits reserve	7,547,485	6,282,670
Investment revaluation reserve	8,526,635	7,757,836
	22,743,928	20,710,314
Income account		
Retained surplus	2,095,905	1,102,429
Total Accumulated Funds	24,839,833	21,812,743